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Message Text

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PAGE 01 CARACA 11581 292029Z
ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-08 /023 W
----------002020 292345Z /70
R 291927Z NOV 77
FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 171

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E.O. 11652: N/A
TAGS: BPRO
SUBJECT: FCIA CREDIT INSURANCE REQUEST FOR SALE OF NEW AND USED CONSTRUCTION, AGRICULTURAL, TEXTILE, AND COMPUTER EQUIPMENT TO ARRENDARCA, S.A.

REF: STATE 275780

1. EMBASSY PERCEIVED NO POLITICAL REASON WHY EXIMBANK SHOULD NOT CONSIDER REQUEST FOR CREDIT INSURANCE FOR SALE OF NEW AND USED CONSTRUCTION EQUIPMENT TO ARRENDARDA WITH GUARANTEE BY INMOBILIARIA BANCONAC; HOWEVER, BECAUSE OF THE FOLLOWING INFORMATION EMBASSY RECOMMENDS THE EXIMBANK SCRUTINIZE COMMERCIAL ASPECTS OF THIS TRANSACTION CAREFULLY.

2. ALL INFORMATION CONTAINED ABOUT INMOBILIARIA BANCONAC C.A. IN WTDR OF JULY 15, 1977 WAS OBTAINED FROM INDEPENDENT SOURCES AS ADMINISTRATION

OF INMOBILIARIA DECLINED TO FURNISH FINANCIAL INFORMATION, OR BALANCE SHEET, OR EVEN GIVE INDICATION AS TO CASH FLOW POSITION.

3. INMOBILIARIA BANCONAC C.A. IS A REAL ESTATE HOLDING AND MANAGEMENT COMPANY LEGALLY SEPARATE, BUT BELONGING TO THE BANCO NATIONAL DE DESCUENTO, A LOCAL BANK AND THE SUBJECT OF CONFIDENTIAL/CARACAS/8107 OF LIMITED OFFICIAL USE

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AUGUST 12, 1977.

4. INMOBILIARIA BANCONAC IS NOT IN THE COMMERCIAL CREDIT MARKET AND WE COULD NOT FIND ANY CREDIT RECORD AFTER CHECKING SEVEN LOCAL BANKS.

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5. OUR WTDR ON INMOBILIARIA BANCONAC WAS BASED SOLELY UPON CREDIT RECORD AND OTHER INFORMATION WHICH EMBASSY DEVELOPED ON THAT ENTITY. AS A SEPARATE CORPORATE ENTITY, IB. MUST BE EVALUATED SEPARATELY FROM AFFILIATED FORMS WHICH MAY OR MAY NOT BE RESPONSIBLE FOR ANY DEBTS OR OBLIGATIONS WHICH I.B. INCURS.

6. PRESIDENT OF BOTH FIRMS IS J.J. GONZALEZ GORRONDONA, AN IMPORTANT LOCAL BUSINESSMAN. THERE ARE APPROXIMATELY 34 COMPANIES INVOLVED IN THE GROUP UNDER HIS CONTROL OF WHICH THE MOST IMPORTANT COMAPNY IS PREVIOUSLY MENTIONED BANCO NATIONAL DE DESCUENTO. CROWLEY

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 29-Nov-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CARACA11581
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
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From: CARACAS
Handling Restrictions: n/a
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
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Previous Handling Restrictions: n/a
Reference: 77 STATE 275780
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 31-Mar-2005 12:00:00 am
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 384305
Secure: OPEN
Status: NATIVE
Subject: FCIA CREDIT INSURANCE REQUEST FOR SALE OF NEW AND USED CONSTRUCTION, AGRICULTURAL, TEXTILE, AND COMPUTER EQUIPMENT TO ARRENDARCA, S.A.
TAGS: BPRO
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/e04aae0d-c288-dd11-92da-001cc4696bcc
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